



## Fiscal Note

### H.B. 262

2022 General Session  
Incentives Amendments  
by Christofferson, K.



#### General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$61,492,500	\$(60,800,000)	\$692,500

#### State Government

UCA 36-12-13(2)(c)

Revenues	FY 2022	FY 2023	FY 2024
Education Fund	\$0	\$60,800,000	\$60,800,000
Education Fund, One-time	\$0	\$(60,800,000)	\$0
Total Revenues	\$0	\$0	\$60,800,000

Enactment of this legislation could increase revenue to the Education Fund by \$60.8 million annually beginning in FY 2024 as a result of the credits and incentives being repealed.

Expenditures	FY 2022	FY 2023	FY 2024
General Fund	\$0	\$(692,500)	\$(692,500)
Motion Picture Incentive (GFR)	\$0	\$(265,000)	\$(265,000)
Total Expenditures	\$0	\$(957,500)	\$(957,500)

Enactment of this legislation could result in \$957,500 cost savings for the Governor's Office of Economic Opportunity resulting from the elimination of certain incentive programs, distributed as follows: (\$265,000) motion picture incentive fund and (\$692,500) from the General Fund

	FY 2022	FY 2023	FY 2024
Net All Funds	\$0	\$957,500	\$61,757,500

#### Local Government

UCA 36-12-13(2)(c)

Enactment of this legislation likely will not result in direct, measurable costs for local governments.

#### Individuals & Businesses

UCA 36-12-13(2)(c)

Enactment of this legislation could increase the income tax liability for individuals and corporations currently claiming the credits and incentives repealed in the bill by \$60,800,000 annually in aggregate beginning in FY 2024.

**Regulatory Impact**

UCA 36-12-13(2)(d)

Enactment of this legislation likely will not change the regulatory burden for Utah residents or businesses.

**Performance Evaluation**

JR1-4-601

This bill does not create a new program or significantly expand an existing program.

**Notes on Notes**

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.